

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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|----------------------------|---|--------------------|
| LUMINENT MORTGAGE CAPITAL, | : | |
| INC., <i>et al.</i> , | : | |
| | : | |
| Plaintiffs, | : | |
| v. | : | 07 CIV 10275 (SHS) |
| | : | |
| BARCLAYS CAPITAL INC., | : | |
| | : | |
| Defendant. | : | |
| | : | |

STIPULATION AND PROPOSED REVISED SCHEDULING ORDER

WHEREAS, on December 14, 2007, Judge Berman entered the Case Management Plan in which the parties were ordered to complete fact discovery by April 21, 2008 and expert discovery by July 7, 2008;

WHEREAS, on April 2, 2008, Judge Berman entered the Stipulation and Proposed Revised Scheduling Order modifying the Case Management Plan to allow the parties to complete fact discovery by August 1, 2008 and expert discovery by September 26, 2008.

WHEREAS, during the course of fact discovery, the parties have worked diligently to complete fact discovery, including the service of document requests and interrogatories and responses thereto, and the participation in meet-and-confer conferences regarding the parties' document requests in an effort to resolve any differences concerning those requests and to streamline discovery;

WHEREAS, the parties also have expended significant resources and time collecting and reviewing hundreds of thousands of pages of documents for potential

production in this case, and have produced approximately 500,000 pages of documents to date;

WHEREAS, the parties believe that they need additional time to collect, review and produce additional documents that are responsive to the parties' respective document requests;

WHEREAS, the parties believe that the number of fact witnesses to be deposed in this case will be approximately the number of witnesses permitted to be deposed under Federal Rule of Civil Procedure 30(a)(2) (*i.e.*, approximately 20). Additionally, the parties expect difficulties in scheduling these depositions because certain of the potential witnesses are former employees of the parties;

WHEREAS, the parties believe that a limited extension of the fact and expert discovery schedule — approximately ten weeks — is necessary in order to provide the parties with a reasonable amount of time to complete discovery in an efficient manner;

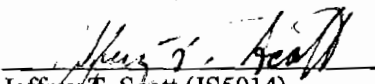
WHEREAS, defendant's Motion to Dismiss also remains pending before this Court, and thus defendant has not yet filed an answer to plaintiffs' Complaint nor has defendant filed its anticipated counterclaims. Accordingly, the requested extension may also allow the parties to take discovery after all claims have been asserted and responsive pleadings filed;

WHEREAS, the parties to this action have requested only one previous extension to any deadlines in the discovery schedule, as reflected in Judge Berman's April 2, 2008 Stipulation and Proposed Revised Scheduling Order;

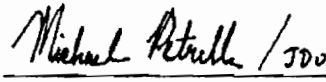
IT IS HEREBY STIPULATED AND AGREED by and between the undersigned that for the foregoing reasons a brief extension to the fact and expert deadlines in the current discovery schedule is warranted. The parties therefore respectfully propose the following revised schedule:

1. All fact discovery shall be completed on or by October 15, 2008.
2. Final sets of interrogatories and requests for admission shall be served on or by September 15, 2008.
3. All expert discovery, including depositions, shall be completed on or by December 15, 2008.

Dated: New York, New York
June 12, 2008

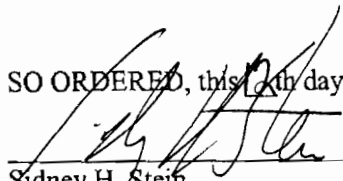

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Corporation, Mercury Mortgage Finance
Statutory Trust and Saturn Portfolio
Management, Inc.*

SO ORDERED, this 12th day of June 2008.


Sidney H. Stein
United States District Judge